

Apple Shareholders Cheer Debut of 'Lisa'

By PAUL RICHTER. *Times Staff Writer*

CUPERTINO—The "Lisa," Apple Computer Inc.'s entry into the top-of-the-line personal-computer market, was formally unveiled Wednesday with a slick multimedia presentation and was immediately greeted by whoops from shareholders and the young engineers who spent 3½ years creating it.

Appearing at the company's annual meeting before an enthusiastic crowd of more than 300, including many of the company's generally young employees, company officials said the Lisa computer will be priced starting at \$9,995 and will be available for purchase in April. The machines, intended to greatly simplify personal-computer operations, have already been shipped to some retail showrooms for display.

Reviews by financial analysts have been generally favorable, and Apple stock rose 25 cents a share to a bid price of \$33.625 in over-the-counter trading Wednesday.

Also unveiled was the Apple model IIE, the latest version of the 5-year-old Apple II, which has been called the Model T of the personal-computer world for its staying power in a fast-changing market. The Apple IIE—the "e" is for enhanced—has more built-in memory and 11

more keys on its keyboard than did its predecessor, the Apple II Plus.

The Lisa will pit Apple Computer against such companies as International Business Machines Corp. and Digital Equipment Co. in competition for sales of larger, more expensive personal computers. Such firms have shown increasing interest in high-priced, versatile micro-computers often called "work stations."

In an interview, Apple Chairman Steven P. Jobs said that, although the \$50-million Lisa project has been the firm's most expensive, that does not necessarily mean Apple plans to target its resources increasingly toward the corporate market.

"Companies don't choose their markets; markets develop," said Jobs, whose firm earned \$61.3 million on \$583 million in revenues for the fiscal year ended Sept. 24.

At the annual meeting, held at De Anza College in Cupertino, Jobs dismissed speculation of some analysts that the greatest threat to Lisa's success may be a software product by San Jose-based VisiCorp known as Visi-On. Like Lisa, Visi-On was designed to reduce the need to memorize computer codes through the use of a hand-held device that allows the user to

choose computer functions by pointing.

He contended that the product lacks Lisa's ability to handle many computer functions such as word processing and graphics easily and simultaneously. The Lisa system will come with a number of software applications including applications for word processing, communications, project planning, data-base management, and electronic accounting spreadsheet.

Another application allows the user to create graphics by choosing among a variety of shapes, including circles, lines and arcs.

Jobs also said the company will soon announce a program to donate computers to each of 10,000 accredited California schools, under a newly enacted state law that offers tax advantages for such donations.

He vowed that Apple, which began as company that promised to bring computers to average Americans, would fulfill that "charge" despite the introduction of the more expensive Lisa model. Jobs' young subordinates cheered when the chairman appeared in the multimedia presentation with a beard stubble and wearing Birkenstock sandals.